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CONTACT: Kasey Krifka

Marketing & Communications Manager
503 238 1915 x211

The Climate Trust Celebrates Powerful Response to RFP *Request for proposal project submissions demonstrate a wealth of diversity*

PORTLAND, Ore.— In July of 2013, The Climate Trust announced a Request for Proposals seeking projects to bolster and accelerate the implementation of agriculture, biogas, and forestry projects in the greenhouse gas market. The Trust was encouraged to receive a strong response, with over 25 project proposal submissions.

Projects submitted to The Trust proposed diverse solutions for addressing the challenge of climate change by providing incentives for forest owners, farmers, and others to take action to reduce greenhouse gas emissions. In total, submitted proposals sought over \$47 million in funding to support greenhouse gas reduction projects. This is a strong sign that, with buyers to support the purchase of verified emission reductions, people are ready and willing to take action.

“It’s heartening to see several innovative project proposals focused on improved, climate-smart practices in agriculture,” said Sheldon Zakreski, Director of Programs for The Climate Trust. “This may be a signal that the sector is maturing and taking steps to become a meaningful contributor in the offset market.”

Many of the proposals were from projects in promising sectors which have the potential to produce high-quality offsets that may later be adopted by compliance markets. Funding from The Trust could provide capital to help scale new project sectors that produce verified emissions reductions, but have few buyers at this time. All selected projects will meet the rigorous carbon market quality standards that have evolved over the last six years, including ACR, CAR, VCS, and ARB.

The President’s National Climate Action Plan, released earlier this year, focused energy and attention on global warming, including the role of forests in mitigating climate change and calling for new approaches to protect and restore forests, grasslands and wetlands. The Action Plan also cited the importance of a collaborative approach to reduce methane emissions, including incentives to increase adoption of climate smart technologies—like farm digesters that burn methane to prevent pollution and create clean energy.

“The Climate Trust is proud to play a role in meeting our national climate goals, especially through new and emerging sectors with a strong opportunity for impact,” said Sean Penrith, Executive Director for The Climate Trust. “Although no project funding decisions have been made, we wanted to take the opportunity to recognize the applicants and extend our gratitude for the time and care they showed in crafting these impressive proposals,” added Penrith.

The Climate Trust has begun review of the proposals received and will keep applicants apprised as we work through the evaluation process.

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About The Trust

The Climate Trust is a 501(c)(3) nonprofit organization with over 15 years of carbon financing experience. Our mission is to provide expertise, financing, and inspiration to accelerate innovative climate solutions that endure. In order to arrest the rise in greenhouse gas emissions and to avoid the most dangerous impacts of climate change, The Climate Trust works to accelerate project implementation, develop financing solutions, and establish a supportive policy environment in the renewable energy, agriculture, forestry and energy efficiency sectors.

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